

**Magnolia West Community Development District
General Fund
Fiscal Year 2015/2016**

Chart of Accounts Classification	Budget for 2015/2016
REVENUES	
Special Assessments	
Tax Roll*	\$ 69,660
Off Roll*	\$ 147,415
TOTAL REVENUES	\$ 217,075
Balance Forward from Prior Year	\$ 25,500
TOTAL REVENUES AND BALANCE FORWARD	\$ 242,575
<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 12,000
Financial & Administrative	
Administrative Services	\$ 3,600
District Management	\$ 12,000
District Engineer	\$ 5,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 3,500
Financial Consulting Services	\$ 8,600
Accounting Services	\$ 15,600
Auditing Services	\$ 3,800
Arbitrage Rebate Calculation	\$ 600
Public Officials Liability Insurance	\$ 3,000
Legal Advertising	\$ 2,000
Dues, Licenses & Fees	\$ 175
Website Maintenance/Backup	\$ 1,200
Miscellaneous Fees	\$ 500
Legal Counsel	
District Counsel	\$ 12,000
Administrative Subtotal	\$ 88,575
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 18,000
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 2,000
Water-Sewer Combination Services	
Utility Services	\$ 6,500
Stormwater Control	
Lake/Pond Bank Maintenance	\$ 2,500
Other Physical Environment	
General Liability & Property Insurance	\$ 8,000
Entry Monument & Fence Maintenance	\$ 2,000
Landscape Maintenance	\$ 25,000
Irrigation Maintenance	\$ 5,000
Landscape Replacements	\$ 3,000
Miscellaneous Expense	\$ 3,000
Road & Street Facilities	
Amenity Sidewalk Repair & Maintenance	\$ 2,000
Amenity Parking Lot Repair & Maintenance	\$ 2,000
Miscellaneous Expense	\$ 2,500
Parks & Recreation	
Amenity - Staffing , Maintenance & Repair	\$ 24,000
Amenity Janitorial Service & Supplies	\$ 6,000
Pool Service Contract - Maintenance & Chemicals	\$ 16,000
Cable, Phone & Internet	\$ 3,000
Athletic Court/Playground Repairs	\$ 2,000
Access Control Maintenance & Repair	\$ 2,000
Miscellaneous Expense	\$ 3,000
Contingency	
Miscellaneous Contingency	\$ 6,500
Capital Outlay	\$ 10,000
Field Operations Subtotal	\$ 154,000
TOTAL EXPENDITURES	\$ 242,575
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Magnolia West
Community Development District
Reserve Fund
Fiscal Year 2015/2016**

Chart of Accounts Classification	Budget for 2015/2016
REVENUES	
Special Assessments	
Tax Roll*	\$ 4,100
Off Roll*	\$ 9,200
TOTAL REVENUES	\$ 13,300
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 13,300
<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
EXPENDITURES	
Contingency	
Capital Reserves	\$ 13,300
TOTAL EXPENDITURES	\$ 13,300
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Magnolia West Community Development District
Debt Service
Fiscal Year 2015/2016

Chart of Accounts Classification	Series 2006	Budget for 2015/2016
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$ 56,164.10	\$ 56,164.10
TOTAL REVENUES	\$ 56,164.10	\$ 56,164.10
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		0
Debt Service Obligation	\$ 56,164.10	\$ 56,164.10
Administrative Subtotal	\$ 56,164.10	\$ 56,164.10
TOTAL EXPENDITURES	\$ 56,164.10	\$ 56,164.10
EXCESS OF REVENUES OVER EXPENDITURES	0	0

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$ **59,749.04**

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received

Notes:

Tax Roll Collection Costs for Clay County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

Magnolia West Community Development District

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2015/2016 O&M Budget	\$255,875.00
Prior Year Surplus Credit	<u>(\$25,500.00)</u>
Net 2015/2016 O&M Budget	\$230,375.00
Clay County 6% Collection Cost:	<u>(\$10,795.21)</u>
2015/2016 Total:	<u>\$245,079.79</u>

2014/2015 O&M Budget	\$214,925.00
2015/2016 O&M Budget	<u>\$230,375.00</u>
Total Difference:	<u><u>\$15,450.00</u></u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2014/2015</u>	<u>2015/2016</u>	<u>\$</u>	<u>%</u>
Debt Service - Single Family (Platted)	\$1,149.02	\$1,149.02	\$0.00	0.00%
Operations/Maintenance - Single Family (Platted)	\$628.37	\$676.41	\$48.04	7.64%
Total	<u>\$1,777.39</u>	<u>\$1,825.43</u>	<u>\$48.04</u>	<u>2.70%</u>
Debt Service - Single Family (Unplatted)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Single Family (Unplatted)	\$312.95	\$333.62	\$20.67	6.61%
Total	<u>\$312.95</u>	<u>\$333.62</u>	<u>\$20.67</u>	<u>6.61%</u>

MAGNOLIA WEST

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M ADMIN BUDGET		\$98,575.00	TOTAL O&M FIELD BUDGET		\$167,300.00
PRIOR YEAR SURPLUS CREDIT		<u>(\$8,500.00)</u>	PRIOR YEAR SURPLUS CREDIT		<u>(\$17,000.00)</u>
NET O&M ASSESSMENT		\$80,075.00	NET O&M ASSESSMENT		\$150,300.00
COLLECTION COSTS @	6.0%	<u>\$5,111.17</u>	COLLECTION COSTS @	6.0%	<u>\$9,593.62</u>
TOTAL O&M ASSESSMENT		<u>\$85,186.17</u>	TOTAL O&M ASSESSMENT		<u>\$159,893.62</u>

LOT SIZE	UNITS ASSESSED		EAU FACTOR
	O&M	SERIES 2006 DEBT SERVICE ⁽¹⁾	
<u>Platted Parcels</u>			
SINGLE FAMILY	204	52	1.00
Total Platted	<u>204</u>	<u>52</u>	
<u>Unplatted Parcels</u>			
SINGLE FAMILY	321	0	1.00
Total Unplatted	<u>321</u>	<u>0</u>	
Total Community	<u>525</u>	<u>52</u>	

ALLOCATION OF ADMIN O&M ASSESSMENT			
TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	ADMIN PER LOT
204.00	38.86%	\$33,100.91	\$162.26
321.00	61.14%	\$52,085.26	\$162.26
<u>525.00</u>	<u>100.00%</u>	<u>\$85,186.17</u>	

ALLOCATION OF FIELD O&M ASSESSMENT			
TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	FIELD PER LOT
204.00	65.60%	\$104,885.60	\$514.15
106.99	34.40%	\$55,008.02	\$171.36
<u>310.99</u>	<u>100.00%</u>	<u>\$159,893.62</u>	

TOTAL SERIES 2006 DEBT SERVICE ASSESSMENT	\$59,749.04
	<u>\$59,749.04</u>

PER LOT ANNUAL ASSESSMENT		
O&M	SERIES 2006 DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
\$676.41	\$1,149.02	\$1,825.43
\$333.62	\$0.00	\$333.62

LESS: Clay County Collection Costs and Early Payment Discount Costs

Net Revenue to be Collected

(\$5,111.17)

\$80,075.00

(\$9,593.62)

\$150,300.00

(\$3,584.94)

\$56,164.10

⁽¹⁾ Reflects the number of total lots with Series 2006 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2006 bond issue. Annual assessment includes principal, interest, Clay County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2015 Clay County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.